

Efrat work halted ... Page 2 ... ILS.00 (Inc. Vat)

Ehrlich agrees to cabinet reshuffle

By MARK SEGAL, Post Political Correspondent ... Finance Minister Simha Ehrlich yesterday agreed to a cabinet reshuffle...

To accommodate PLO U.S. seen mulling over change in 242

By WOLF BLITZER, Jerusalem Post Correspondent ... WASHINGTON. — An intense behind-the-scenes debate is currently underway...

Foreign Minister Moshe Dayan last March 26, the U.S. renewed that commitment. But that has not prevented several key U.S. officials from embarking on a new diplomatic effort...

American convulsions generated by pro-Israeli backers. These concerns are dismissed by the proponents of a dialogue with the PLO...

After meeting with Peres

Sadat labels UNTSO rift 'USSR-inspired side issue'

By SARAH HONIG, Post Political Reporter ... ALEXANDRIA. — Egyptian President Anwar Sadat yesterday belittled the controversy over the stationing of a UN observer force in the Sinai...



Labour Party chairman Shimon Peres chats with Egyptian President Anwar Sadat during their meeting yesterday at Sadat's Alexandria summer palace.

Israel wants UNEF status for UNTSO

Jerusalem Post Staff ... UNITED NATIONS. — UN Secretary-General Kurt Waldheim last night announced that he would arrange for UN military observers to keep working in the Sinai...

No other force possible for Sinai, U.S. finds

By WOLF BLITZER, Jerusalem Post Correspondent ... WASHINGTON. — Since the signing of the Israeli-Egyptian peace treaty last March, the U.S. has repeatedly sounded out several neutral countries...

French FM to meet top PLO man

PARIS (Reuters). — French Foreign Minister Jean François-Poncet will meet Farouk Kaddoumi, head of the PLO's foreign affairs department...

Autonomy talks in Alexandria Sunday

Jerusalem Post Reporter ... Israel and Egyptian negotiators will meet in Alexandria this Sunday to discuss the modalities of the proposed autonomy in the West Bank and the Gaza Strip.

Israel destroys house in S. Lebanon

By HIRSH GOODMAN, Post Military Correspondent ... Israeli troops crossed eight kilometers into southern Lebanon at 1:30 a.m. yesterday and destroyed a house that the army spokesman said was used by terrorists.

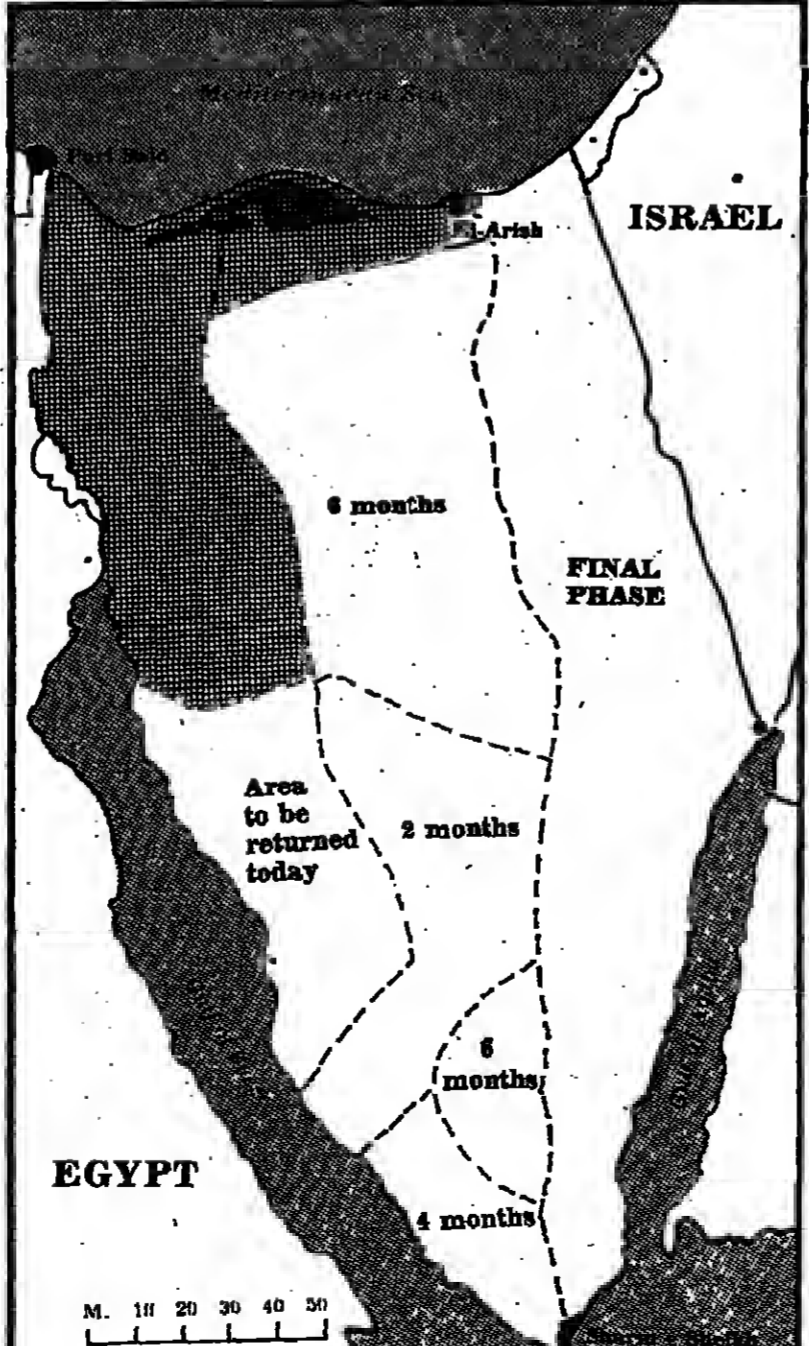
action against terrorists bases on the Lebanese coast last Sunday were highly exaggerated. (The reports said dozens had been killed.) He said if there were civilian deaths, they should be attributed to the fact that the PLO positioned its bases in the heart of civilian centres.

Chinese, Soviets clash

BEIJING. — Soviet border troops yesterday shot and killed a Chinese official and wounded a Chinese border guard...

Second Sinai withdrawal set for 11 a.m. today

By HIRSH GOODMAN, Post Military Correspondent ... Israel will hand over Area II of Sinai to Egypt at 11 a.m. today, regardless of the future of the UN forces in the area.



Political violence leaves 4 dead in Turkey

ISTANBUL. — Troop reinforcements were sent to a Black Sea city yesterday after shooting between security forces and extreme leftists left four dead and six seriously wounded...

Sadat on vacation for month of Ramadan

CAIRO (AP). — Egyptian President Anwar Sadat, a devout Muslim, will be vacationing throughout the holy month of Ramadan as he used to do every year, according to a republican decree published yesterday.

shops and a downtown railroad station yesterday in an upsurge of anti-government violence that spread panic in Istanbul's streets. Police said nobody was killed in the afternoon attacks, but one shopkeeper was rushed to hospital with serious bullet wounds.

People's Daily: Often more fiction than fact

BEIJING (Reuters). — China's leading newspaper, the "People's Daily," admitted yesterday that it had published many false and misleading reports in the past.

Begin condition stable

There was no change in the condition of Prime Minister Menachem Begin yesterday, his fifth day in Hadassah University Hospital, sources said.

Syrians, Christians in 8-hour Beirut clash

BEIRUT (AP). — Syrian forces and Christian militiamen of the Phalange party traded mortar, rockets, machinegun and rifle fire for more than eight hours in the heart of Beirut yesterday.

Unofficial' Egyptian trade delegation to visit in fall

TEL AVIV. — A delegation of approximately 20 Egyptian industrialists and businessmen will arrive in Israel at the end of September or the beginning of October...

The only real area of strategic importance being handed back is Wadi Firan, a major corridor from the Sinai heartland to the oil fields. Israel had several military bases in the area, primarily observation posts and base camps to protect the access to the Sinai heartland in the advent of war.

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People's Daily: Often more fiction than fact

December, over 40,000 labourers and technicians have been braving the cold in Wuyue county (Anhui province) to start construction of a large irrigation pumping station.

Do we have a deal for you? A way to keep in touch with events in Israel when you return home. It's called the Jerusalem Post International Edition. A bi-monthly worldwide every week with the latest news, features and photos.

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The five-year wave of terror in Italy shows little sign of abating, writes Gavin Young in Rome

"ANYONE could be waiting for us here." Anna says with a shaky smile. "That's the truth, I'm afraid. The door of the apartment block closes behind us with a bang. A short black driveway glistens with the evening's rain. It is easy to imagine kidnapers with their guns in the deep shadows under the trees by the front gate.



ITALY UNDER SIEGE

We check through the concrete pillars of Anna's small blue car. You could yell your head off down here, and no one would hear a thing. I have no difficulty imagining four figures in windcheaters and black balaclava helmets, the smack of gun-bullets on my skull, the eventual weakening, bound and bleeding, God knows where. Or the shots meticulously splintering my thigh-bones, smashing my knee-caps.

set us on fire — a James Bond gadget that can instantly cover the outside of the car in anti-fire foam. "We are in radio contact with the Carabinieri posts along the way," he says. "Did I tell you, my No.3 at the office is on the latest Red Brigades list of people to be killed." "He's married?" "Two children." "That's no joke." A thin smile. "No joke at all. One mustn't spend too much time thinking about it."

J. is a large, courteous man and his watchful face tells you he knows how to bargain. He did bargain — for weeks — on the telephone with his brother's kidnappers. Offering money for a life. J. says: "They were extremely efficient. Not adulated, but certainly far, far from stupid. Can you believe that, despite what they had done to my brother, we became almost like friends after two conversations? Very polite, too. They, after all can only deal with you. You are the buyer. They need you."

long, five foot high and two-and-a-half foot wide for 71 days. Tied by an ankle-chain. The isolation was terrifying. She stuck compulsively on a cigarette, simultaneously chewing gum. "It happened one evening... I drove up to our villa with two boy friends. A little van pulled up and three masked men leaped out with guns. I knew immediately what it meant. They smashed the windows and just pulled me out. My boyfriend sat paralysed."

IF A LOVED ONE is snatched by Sardinians it is certainly time to prepare to weep. Their brutality is a byword. In the 1960s the Sardinian and Sicilian mafias began kidnaping people to finance restaurants or businesses on the mainland. The Calabrians joined in, too. Soon these poverty-stricken southerners migrated to Milan and Turin in the rich, bourgeois, industrial north. And to Rome where drugs were all the rage. Kidnapping is easier and far, far more profitable than robbing banks.

WHAT CAN be done? Efforts to block the assets of people who want to ransom their loved ones and so deprive the kidnapers of their motive do not seem to work. Desperate people will find money somewhere. Oddly, no one seems to be urging the death penalty. Most think prison sentences are outrageously light, which they are.

THE PRECAUTIONS make good sense. The five-year wave of terror in Italy shows little sign of abating. Twenty kidnappings in the first five months of this year, by the Communist Party's count, more than 5,000 incidents of political terror in the three years from 1976 to 1978, including murders, shootings, bombings, attacks on police stations, trade union offices and the headquarters of political parties; and over 300 kidnappings during the same period, most of them non-political.

War of words on 'Captive Coast' By JOHN BURKE/Santiago. Between the two countries is still an uneasy one. The tension is apparent from the recent expulsion for espionage of the Chilean ambassador in Lima with several of his staff. A Peruvian airplane was shot down just for spying but for treason involving a "hostile power."

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THE COUPLE emerged from the building alone, she wearing a flowered purple chiffon gown, and hurried into his waiting car for the drive to the bridegroom's mother's apartment. Just four days later the bride arrived alone in Athens, touching off rumors that she had had second thoughts, or that her family was trying to dissuade her from staying in Russia.

Advertisement for the 1980 Pontiac Phoenix. The text reads: 'Pontiac have brought together the very best of American engineering skill and top European Grand Touring experience to produce the 1980 Pontiac Phoenix. It's lighter, yet stronger body-shell, is styled for less wind resistance. So you get a more responsive ride and better handling. With freedom from road noise and vibration. And with real Pontiac comfort and luxury plus a host of standard and optional features, and sleek, crisp new body styles, including Pontiac's first hatchback, it all adds up to a great car. A great performance car that'll take you faster into the 1980's. Catch one now. They move fast.'

KEEP YOUR EYES OPEN! REPORT SUSPICIOUS OBJECTS. A woman in a dark coat looking distressed.

Kauzovs' first year By SETH MYDANS/Moscow. Their permanent home, though they retain a Moscow apartment which Kauzov is free to visit when he likes on a special multiple-entry visa. Miss Onassis has weathered rumors that she was pregnant, that she and her husband were separating, even a fashion report calling her one of the world's worst-dressed women.

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Advertisement for the 1980 Pontiac Phoenix. The text reads: 'A car built with performance in mind. Its light-weight 2.8 litre V6 engine is packed with power. And quick to obey. You're up to 96 kilometres in 11.4 seconds. No problem. And with a top speed of 182.1 kilometres an hour it goes way out in front of its European competition.'

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Olympic c'tee asks Israel not to compete against SA

By JACK LEON, Post Sports Reporter
TEL AVIV. The Israel Olympic Committee (IOC) has asked all local sports bodies to strictly observe the request of International Olympic Committee president Lord Killanin to refrain from any competition with South African or Rhodesian athletes.

Africa step up their pre-Olympic Games campaign against countries like New Zealand, France and Britain that continue to maintain sporting links with South Africa and Zimbabwe-Rhodesia.
An indication of how seriously the IOC is taking the request from Killanin is its request last month to Israel Sports Federation (ISF) fencing committee chairman Ankie Spitzer to withdraw her invitation to South Africa to compete in this week's Andrei Spitzer Memorial Fencing Championships at Sdot Yam.

Baseball standings

Table with columns: American League, National League, East, West, W, L, PCT., GB. Lists teams like Baltimore, Boston, Milwaukee, New York, Detroit, Cleveland, Toronto for the American League and California, Minnesota, Texas, Kansas City, Chicago, Oakland for the National League.



El Cordobes performs the el salto de la ran (the jump of the frog) in Benidorm, Spain, on Sunday. Manuel Benites, Spain's most colorful bullfighter in the 1960's, came back from retirement by killing six bulls in a triumphal one man corrida.

Fencers ready to square off

Post Sports Reporter
TEL AVIV. — Ninety young fencers from a dozen countries will go into action today for the start of the seventh annual Andrei Spitzer memorial championships at Sdot Yam's Hapoel Sports Centre, near Caesarea.
But Hungary, which entered a six-strong squad, has failed to turn up for the meet and no word has been heard from it.

youngsters. Israel has a 20-strong squad.
Following two days of acclimatization training, competition gets underway at 8:30 this morning with a unique mixed double event, in which all pairings are made up of entries from different countries.
This is in line with the aims of the tournament, as conceived by Spitzer's widow, Ankie, only a month after the massacre.

12-year-old girl Kenya's new Olympic hope

NAIROBI (Reuters). — Kenya's latest Olympic hope is a 12-year-old schoolgirl who runs in bare feet, stands 1.60m. tall and weighs less than 41 kilos.
Freak-looking Elizabeth Onyambu gained immediate attention when she appeared in her first international meeting in Nairobi last month. She won the women's 1,500 metres, beating Kenyan star Rose Thomson, an All-American games bronze medalist, into second place.

At the East and Central African championships in Mombasa, Kenya, two weeks later, Onyambu again won the 1,500 metres, this time against top runners from Uganda, Tanzania, Zambia, and Somalia.
Onyambu is a schoolgirl attending boarding school in West Kenya's Kisumu district.

IR interRent CAR WILL BE WAITING IN FRONT OF YOUR HOTEL. Includes phone number and address.

Entertainment section featuring cartoon illustrations of people reading and listening to music, with text about radio programs and entertainment news.

WHAT'S ON

Jerusalem
MUSEUMS
Israel Museum. Exhibitions: Colour at the Yehuda Gertler Building in the Dept. of Art Photography. New Buildings in Old Environments. Display of Mexican Coins. Neah Old Masters Gallery — Special Display. Art in Palestine in the 19th Century. From Hill Life to Object. Yehuda Gertler Building. Temporary Exhibition: Gallery: "Image Before My Eyes," photographic display of Jewish life in Poland (1894-1939). In conjunction with exhibition: "Bible shows us well known photographer Roman Vishniac. 'The Life That Disappeared' (Jewish life in Poland, 1898-1939), to be shown daily in Ben Zeev auditorium. Presentation hours: Monday, Tuesday, 10 a.m.-5 p.m.; Wednesday, Thursday, 10 a.m.-5 p.m.; Friday, 10 a.m.-2 p.m.; Saturday, 10 a.m.-5 p.m.; Sunday, 10 a.m.-5 p.m.

ENTERTAINMENT

TELEVISION
EDUCATIONAL: 18.00 This Is It (repeat); 19.40 Holiday Stories 11.00 The Jensen Code (part 8); 20.00 Teleput — Tzipi Shavit in songs and sketches; 20.30 Road Show 18.45 English 8.17.05 Lost Islands (part 3)

20.30 Tales of Harba'aba
ARABIC-LANGUAGE programmes:
18.30 News roundup
18.35 The Wizard Is After Us
18.50 From Here and There
19.15 Ramadan news commentary
19.27 Programme summary
19.30 News

CLASSIFIEDS

DEADLINES Jerusalem: Weekdays: 16 a.m. of day prior to publication. For Friday's paper: 9 p.m. on Wednesday. For Sunday's paper: 9 p.m. on Thursday. Tel Aviv and Haifa: Weekdays and Friday: 12 noon two days prior to publication. For Sunday's paper: 12 noon Thursday.

ON THE AIR

First Programme
7.07 Mendelssohn: Organ Fugue in D Major; Vivaldi: Concerto for Violin, Flute and strings; Villa-Lobos: Bachianas Brasileiras No. 8; Debussy: two movements from "Iberia"
9.05 (Stereo) Vivaldi: "Gloria"; Schubert: In Piano Concerto in A minor (Richarz); Beethoven: "Romeo and Juliet" (Gardini)

2nd Programme

4.27 Travis McGee — Radio thriller series
7.00 This Morning — news magazine
8.10 Good Morning — songs, what
12.05 Monday — news commentary
14.25 Opera selections
18.05 Israeli songs
18.15 Press conference
17.25 "The Cup Is Ours!" — Shmuel Koen and Natan Shilo
19.05 Programme for Senior Citizens
18.30 Sports magazine
18.45 Bible reading — Psalms 1st, 129
19.05 Today — people and events in the news
20.10 My Father's House (repeat)
21.05 Light Classical Music
22.05 Edna Peor's talk show (repeat)
22.00 Radio Information — everything you always wanted to know and didn't know whom to ask

DWELLINGS

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FLAT/STAFF, WANTED, 4 1/2 room furnished, apartment, telephone, heating, built Hakarmel, Tel. 02-248481, 02-248277.
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SITUATIONS VACANT
WE WILL TRAIN you as a masseuse in a health salon (professionals also accepted). Ensure employment! Tel Aviv Institute, 20 Herzl Street. Tel. 02-252778.

CINEMAS

JERUSALEM 4, 7, 9
Arnon: The Boys From Brazil, 4, 6, 30.
S. Eden: Le Gendarme Extraterrestriel; Edison: Jaws 2, 4, 7, 9, 10; Habra: My Mother the General, 7, 9, 10; Disenfort 99; Mitchell: Going Steady, 7, 9, also Wed., 4; Orgli: Shlagger; Orson: The Naval Commandos, 4, 8, 30, 9; Orna: Who Is Killing the Great Chefs of Europe? 0.45, 9; The Muppet Movie, 10, 30, 4; Ben: Miracles Still Happen; Semadar: Autumn Sonata, 7, 9, 10; Small Auditorium Binyanei Ha'oma: Foul Play 4, 7, 9, 10; Israel Museum: The Circus Comes to Town, 11, 3, 30; Cinema 1: West Side Story, 0.45, 9, 10.

DRIVER, Give Soldiers Lifts!

Arlik Einstein Shalom Hanoch and Friends in Concert TEL AVIV, Mann Auditorium Tonight, Wednesday, July 25, 9.00 p.m.
Tickets: Rocco, Tel. 222863 and all agencies; and the box office on the evening of the performance JERUSALEM, Binyanei Ha'oma Saturday, July 28, 9.00 p.m. Tickets: Cahana, Tel. 222317, and other agencies.
TZEAMAT, The Amphitheatre, Friday, Aug. 3, 10.00 p.m. Free tickets members: Entertainment Section, Tel. 02-233131.

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Driver, Give Soldiers Lifts! Advertisement featuring a soldier and a truck.

Arlik Einstein Shalom Hanoch and Friends in Concert advertisement.

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mother tongue English with additional language — French or German — for interesting work, 8 hours daily. Tel. 02-543333

Wanted CLERK

with good knowledge of Hebrew and English, and English typing. 5 days a week from 11 a.m.-3 p.m. not Fridays. Please call 02-294222, ext. 31, between 8-10 a.m.

TRAVEL INFORMATION

FLIGHTS
This schedule is subject to change without prior notice. Readers are advised to call Ben-Gurion Airport Flight Information, (04) 971293-4 (or 02-294444 for 24 hr flights only) for changes in times of arrivals and Departures.
WEDNESDAY
ARRIVALS
0615 EI AL 574 Bucharest
0630 EI AL 316 London
0650 Alitalia 783 Melbourne, Sydney, Singapore, Bombay

GENERAL ASSISTANCE

EMERGENCY PHARMACIES
FIRST AID
Magen David Adam first aid centres are open from 8 p.m. to 7 a.m. Emergency home calls by doctors at fixed rates. Sick Fund members should enquire about rebate.
JERUSALEM: Central Bus Station, 294 Yafa, 020190; The New Tzeam, Azarua, 020504.
TEL AVIV: Netzah Israel, 11 Netzah Israel, 225546.
Holon: Naot Rabel, 30 Eilat, 061701.
Bat Yam: Ganat Bat Yam, 8 Hanevitim, 055771.
Ramat Gan: Tzipori, 30 Abba Eilat, 025554.
Haifa: Masada, 30 Masada, 025550.
BeerSheva: Hagasher, 0 Yellim, 07274.

RONNIE MILO is learning to walk in the shoes of his father, the late Ben-Zion Hershkovitz...

"Does being related to the Prime Minister by marriage help or hinder you as committee chairman?" I ask...

A milestone in the life of Ronnie Milo



By JUDY SIEGEL/Jerusalem Post Reporter

Milo opposes Begin's original plan to close the Absorption Ministry and turn over authority for aliyah and absorption to the Jewish Agency...

and absorption and to give high priority to finding a resolution to the dispute over responsibility...

assistance in dropping out to the West instead of coming on aliyah. The committee chairman is aware that Israel's government has no formal control over the two refugee assistance organizations...

whom the idea of emigration is the most critical and tempting. MILO can't take any action against committee members...

THE RIGHTS OF SPOUSES

LAW REPORT/Doris Lankin

Section 14 of the same law lays down that the provisions of Chapter Two (which deals with the resources-balancing arrangement) shall not apply to spouses who married before the law came into force on January 1, 1974...

wherever their marriages were solemnized. IF THE law for Justice Alon said, were replaced by section 15, with the result that property relations would be decided in accordance with each individual couple's law of domicile at the time of marriage...

Justice Alon, who delivered the first opinion of the Supreme Court, first considered the question of whether the doctrine of co-ownership of property, as developed in a series of Supreme Court judgments, applied in principle to the property relations between the appellant and respondent...

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fundamental principles of Jewish law concerning freedom to contract in money matters, concerning the force of custom in general and concerning the creative and decisive power of local norms...

Champion beaters

PEDRO-PAULO Assumpcao and Gabriel Chagas of Brazil, the Olympiad pairs champions, do not automatically overcome their opponents. In today's deal, the brilliant Brazilians were up against a pair of Swiss internationalists...

Classified advertisements for publication on Friday in Hebrew and English can be handed in any day to any approved advertising agency or directly to an office of Haluah Hakaful...

THE MIGHTY COMBINATION "HALUAH HAKAFUL" IN ENGLISH TOO! THE JERUSALEM POST logo and text.

Justice Alon then went on to explain that the new concept of co-ownership of property, developed by the Supreme Court in a series of judgments, was based on the idea that there is an implied intention on the part of every married couple to share their property...

Teaching museum NOW IN ITS second summer, Beth Hatfutsot, the Museum of the Diaspora, has taken a new initiative by entering the field of education for Diaspora youth...

totaling 400 people were given short seminars at the museum. By summer, we were inundated with requests for similar seminars and so we hired a full-time staff and received money from the World Jewish Congress...

TWO-IN-ONE CROSSWORD puzzle with CRYPTIC PUZZLE and EASY PUZZLE sections and solutions.

Share rally begins to run out of steam

TEL AVIV. — First signs that the recent share rally is slowly beginning to run out of steam appeared yesterday.

Financial shares, including those of commercial and mortgage banks and insurance companies, continued to move ahead.

The industrial sector, though thoroughly mixed, provided some of the best gains of the session. Market turnover slipped to 11.8 billion.

The index-linked bonds market, by contrast, improved. Outstanding among the various bonds were the 6.5 per cent variety which showed up with gains of up to 3 per cent.

"Double-option" bonds were highly volatile as prices moved by up to 3 per cent, in either direction. Trading was relatively dull with only 11.8 billion changing hands.

The Israeli pound fared considerably better against the American dollar than seen in recent sessions. The pound lost four agoras.

The shares of Investment of Paz Ltd. did not trade yesterday as the company unveiled its annual results. These showed that net after-tax profits had reached the 11.8 billion.

Stocks & bonds — the market report

By JOSEPH MORGENSTERN Post Finance Reporter

mark for a gain of more than 85 per cent. Among commercial banks, union and FIBI added two points apiece while all the others showed up with a one point gain.

Mortgage bank issues were none the worse as gainers clearly predominated the list. Mortgage and Development (r) was the most active of the group and gained four points.

Carmel (b) rose by nine to 301. The bank's options were 5.7 per cent better. The Tefahot shares were unchanged.

The industrial development bank of Israel was nearly five per cent lower at 135.5. Insurance issues enjoyed a good session.

Phoenix LII shares gained slightly more than 4 per cent to 252. Zur (b) was six higher at 304.

Among the service shares, the Lighterage issues performed well with gains of up to 4.5 per cent.

Israel electric eased by 4 per cent to 215. Land development and real estate shares were varied.

Land development and real estate shares were varied. Solel Boneh resumed its downward course as the shares appear to be suffering from profit-taking after their recent run up.

Rassco pref. rose by 12 to 311 while the ordinary Rassco shares gained 10 points to 322. Though industrials were mixed, there was some good action in this sector.

Petrochemicals jumped by 10 per cent. Frutarom was 6.6 per cent higher. Ata "h" gained 6.3 per cent and Arad by a full 8 per cent.

Investment company issues were also mixed but showed none of the volatility to be found among industrials.

Ampa was "buyers only" and was hiked up by 5 per cent to 358. Jordan Exploration options were 5.1 per cent lower at 1030.

Piryon eased by eight to 281. Lapidot (b) in the oil group was down by 41 points to 1830. Other oil stocks were barely changed.

Table with columns: Closing price, Volume, Change. Lists various stocks like Nechushan b, Elite, Polgat "A", etc.

Table with columns: Closing price, Volume, Change. Lists most active shares like Leumi, Petrochemicals, Shlomo, etc.

Closing prices on the Tel Aviv Stock Exchange

Large table with columns: Closing price, Volume, Change. Lists various stocks and bonds under Commercial Banks, Housing Mtg., Prop. & Bldg., etc.

Representative New York Stock Exchange

Table with columns: Price, Change. Lists representative New York Stock Exchange prices for various companies like Alcoa, Amstar, etc.

Bank of Israel representative foreign exchange rates — July 24

Table with columns: Currency, Rate. Lists exchange rates for various currencies like US dollar, British sterling, etc.

Japan reacts to oil hikes

TOKYO. — Having dined too well, oil-hungry Japan faces the problem of paying the bill. Almost totally dependent on foreign oil, and most of that from the volatile Middle East, the Japanese are particularly hurt by the continued OPEC price increases.

Several billion dollars will automatically be added to the import bill this year, perhaps achieving far more effectively than could any European or American pressure a reduction in Japan's huge and disruptive trade surplus.

But it's a big "perhaps," assuming as it does that this country won't feel tempted to pay the inflated oil bill with more export earnings.

The government has been patting itself on the back in recent months at the way the trade surplus has been shrinking on paper (in yen rather than dollar terms).

Rice set at IL19 per kilo

Jerusalem Post Reporter The Consumer Cooperative, Shekem and Superol supermarket chains have agreed to set the maximum retail price for rice at IL19 per kilo.

At a meeting yesterday of chain representatives and rice packers at the Ministry of Industry, Trade and Tourism, Avraham Ben-Moshe, director of the ministry's food division, pointed out that rice — a commodity not under price control — had risen in prices "substantially and without justification."

He asked the processors and marketers to lower their price, and they agreed to a maximum per-kilo retail price of IL19.

Ehrlich admits export profits grew less than local market's

By SHELOMO MAOZ Post Economic Reporter The average value of export profits grew by 4 to 5 per cent in 1978, but their relative profitability was down in comparison to that of the domestic market.

Ehrlich also said that the Treasury and the Bank of Israel are worried that the lag between the exchange rate and inflation will hurt the profitability of exports.

Subpoena could reveal state of open investments in U.S.

WASHINGTON (AP). — A U.S. House of Representatives subcommittee voted yesterday to authorize the issuance of a subpoena for secret Treasury Department records detailing the amount of investments in the U.S. by oil-rich OPEC nations.

Gold hits yet another high

LONDON (AP). — The price of gold hit a new all-time peak of more than \$307 an ounce in Europe yesterday as a bullion continued a relentless climb amid the U.S. dollar's woes.

The dollar slipped again yesterday, needing the intervention of at least one European central bank and, some dealers claimed, the U.S. Federal Reserve.

Gold, which has risen around \$12 an ounce in value since November amid the economic uncertainty sparked by a major energy crisis, hit \$307.375 briefly in trading in Zurich.

It closed at \$306.125 an ounce there, 50 cents up on Monday's \$305.625 close, the previous closing high.

The London price was \$2 better than the closer there Monday. Dealers in the two main European bullion marts reported active business, with some profit-taking when the U.S. market opened, keeping the closing prices lower than they might have been.

The rush for the precious metal, a traditional hedge in times of monetary unease, is attributed to the dollar's slide and growing disenchchantment with President Jimmy Carter's performance.

There's nothing new, a London broker commented. "But Carter and the dollar are there all along, helping the price of gold up."

The U.S. currency got its biggest job in London, where it tumbled nearly 2 cents against the British pound. When the foreign exchange closed, it cost \$2,355 to buy one pound. That was the pound's highest mark against the dollar since May, 1975, and some dealers predicted it will soon make \$2.40, its level in 1974.

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